

LLOYD'S



# Quarterly Market Message

## September 2022

Patrick Tiernan, Chief of Markets



# Purpose of the session



HY 2022 underwriting performance



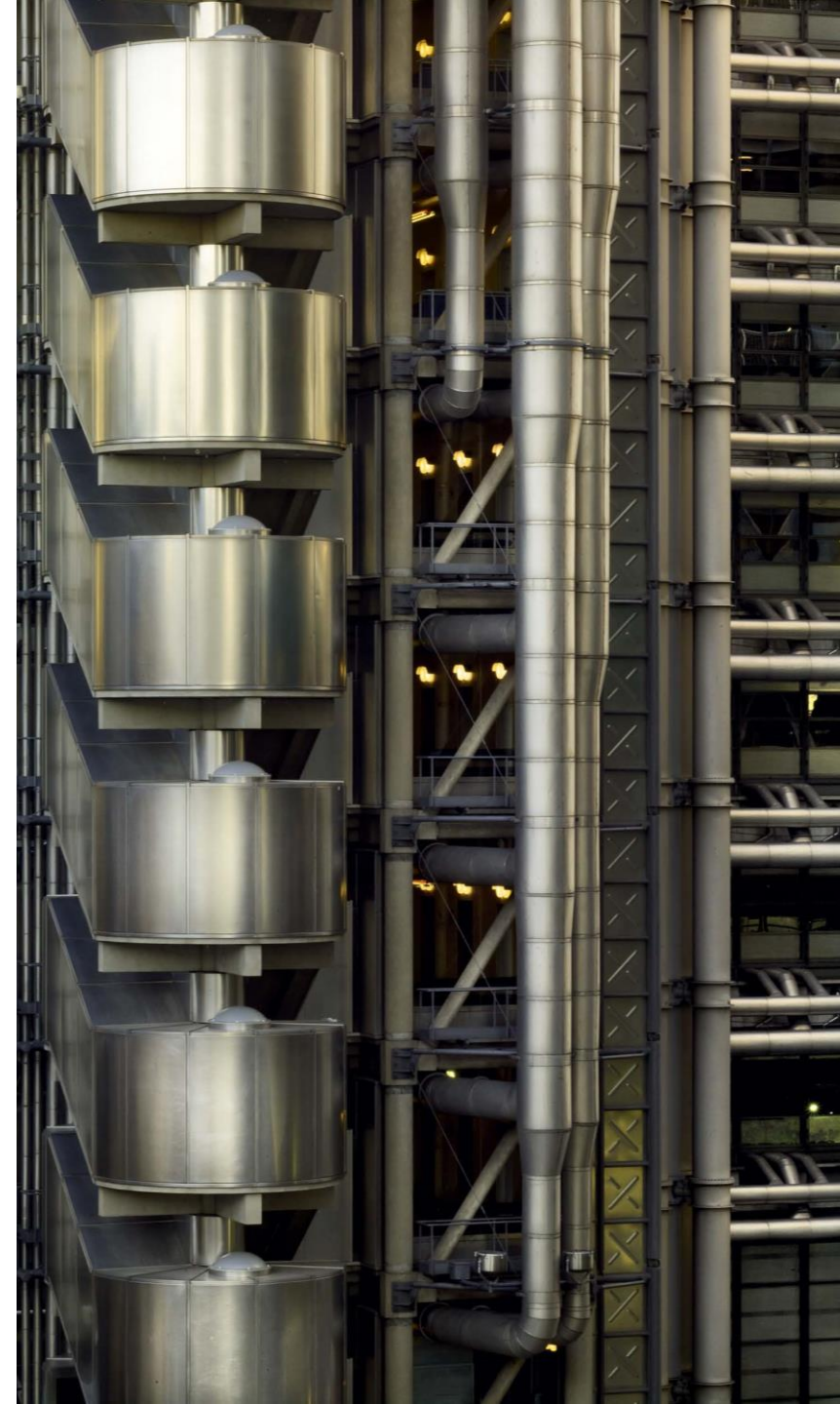
Reinsurance and capital considerations



Further areas of focus



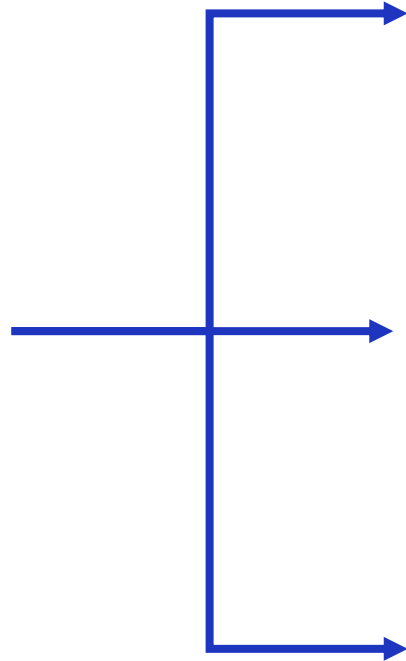
Key takeaways



# HY 2022 Underwriting Performance

**91.4%**

Combined ratio,  
HY 2022



**48.9%**

Attritional loss ratio,  
HY 2022

Focus: Inflation

**7.1%**

Large and cat loss ratio,  
HY 2022

Focus: Volatility

**35.4%**

Expense ratio,  
HY 2022

Focus: Alignment of  
Interests

# Key areas of focus



Reinsurance and capital considerations



Developing RDS to address rising geopolitical tensions



Current business plan pain points



Supporting innovation

# Key takeaways

1 In volatile and uncertain times performance remains our number one priority

2 LRA plans will be approved expeditiously

3 Prudent and supportive approach to reinsurance challenges and opportunities

4 Ensuring preparedness for emerging risks

5 Continue to support appropriate ambition built on strength and capability

---

# Q&A